



Sardar Vallabhbhai Patel University of Agriculture & Technology, Meerut - 250110

6.4.1: Institutional strategies for mobilization of funds other than salary and fees and the optimal utilization of resources

Response:

The university adopted strategies for the mobilization of funds and optimal utilization of resources for sustainable growth and development. The Finance Committee is liable to develop plans and strategies for mobilizing resources and ensuring transparency in financial management.

The main sources of funds in the university are the State Government Contingency and Infrastructure Development Grant, the Indian Council of Agricultural Research Developmental Grant to strengthen teaching, research and extension activities, library strengthening, externally funded projects, farm income and infrastructure leasing charges.

The university has adopted strategies for mobilization of funds such as getting research projects from various funding agencies to strengthen the infrastructure and developmental activities for research and teaching. The faculty members of the University are continuously encouraged to apply for and get grants for research projects and technology development from the Central/ State governments such as the Indian Council of Agricultural Research, the Department of Biotechnology, the Department of Science and Technology, UP Council of Agricultural Research, UP Council of Science and Technology, Rastriya Krishi Vikas Yojana and private funding agencies. As a result, every year faculty members get financial assistance from the external funding agencies. In addition to this, efforts have also been made by the University administration to enhance revenue generation through university farms and various units, and to get sponsorship for organizing farmer's fairs, trainings, seminars/conferences, etc.

The University also provides several public utility facilities to the students and staffs by providing buildings and space on lease to the SBI & HDFC Banks and their ATMs, Parag Milk Parlour, Stationary Shops, and Canteen etc., for revenue generation.

Channelizing its resources, the University has established Agri-business Innovation and Incubation Centre, which aims to create a network that brings together its students and young, ambitious entrepreneurs for nurturing creative start-ups. The University is also constantly working towards ecological sustainability on campus, university has used its funds to provide solar power panels on the roofs of buildings. These solar power panels have been installed by Renew Power.

The fund management is under the control of the Vice-chancellor and Comptroller. The university prudently follows the Financial Hand Book to ensure the proper expenditure of funds as per the financial rules. There is strict adherence to the government's GeM & E-Tender norms when purchasing goods and services. The funds received by the university from the sources are judiciously used for research, academic, administrative and infrastructure development and maintenance.

The university keeps its expenditures in check, by implementing cost-saving measures such as solar panel deployment and the use of LEDs, thereby reducing electricity expenditure approximately by 30%. The number of bank accounts at the university was reduced from 18 to 8 and all accounts were converted into Flexi Fixed Deposits and money earned thus has been invested in FDs to earn higher interest rates following appropriate channels. The university saves money by reducing and keeping the optimal number of security staff with the use of a CCTV camera monitoring system and by reducing manpower for offices, departments, farms and research units.

Registrar
S.V.P. Uni. of Agri. & Tech.
Meerut-250110 (U.P.)